

Message Text

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15

ACTION EA-09

INFO OCT-01 NEA-10 ISO-00 CIAE-00 INR-07 NSAE-00 PA-02

USIA-15 PRS-01 SP-02 EB-07 COME-00 TRSE-00 OMB-01

AID-05 /060 W

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R 030801Z AUG 76

FM AMEMBASSY JAKARTA

TO SECSTATE WASHDC 5678

INFO GUQMBI/AMEMBASSY ABU DHABI 0071

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

UNCLAS JAKARTA 10145

E.O. 11652: N/A

TAGS: EINV, ETRD

SUBJ: POSSIBLE ARAB INTEREST IN INDONESIAN ECONOMY

1. JAKARTA PRESS HAS REPORTED RECENT VISITS OF SALEH HAMED EL SULAIMAN FROM SAUDI ARABIA WITH AN UNSPECIFIED AFFILIATION AND AL HADIDIE FROM ABU DHABI DEVELOPMENT FUND OF THE UNITED ARAB EMIRATES. PRESS REPORTED THAT AL HADIDIE DESCRIBED ABU DHABI DEVELOPMENT FUND AS A "NON-PROFIT INSTITUTIONOR A COMMERCIAL INSTITUTION, SO THEY ALWAYS INVOLVE (SIC) IN BIG PROJECTS IN THE DEVELOPING COUNTRIES." REPORT FURTHER STATES THAT UAE HAD PREVIOUSLY DEPOSITED FUNDS IN EUROPEAN BANKS, BUT CURRENTLY RECOGNIZE THAT IT IS BETTER TO INVEST SUCH FUNDS AND HENCE THE VISIT TO INDONESIA.

2. HADIDIE REPORTEDLY SAID THAT INITIALLY HIS GROUP WAS OF THE OPINION THAT INDONESIA WAS SUBMITTING PROJECTS SIMILAR TO APPLICATIONS RECEIVED FROM OTHER COUNTRIES WHICH WERE ONLY "PIECES OF PAPER" WITHOUT DETAILED STUDIES TO SUPPORT THE PROPOSALS. HE SAID, HOWEVER, THAT HE HAD FOUND THAT THE INDONESIAN PROPOSALS WERE WELL PLANNED BY "HIGHLY QUALIFIED PERSONS."

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3. INDONESIA HAS ASSIDUOUSLY WOODED ASSISTANCE AND INVESTMENT FROM ARAB COUNTRIES, BUT TO DATE ONLY CONCRETE RESULT HAS BEEN CREDIT FROM SAUDI ARABIA FOR \$120 MILLION, WHICH IS CURRENTLY BEING DRAWN FOWN FOR A NUMBER OF PROJECTS.
NEWSOM

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